Successful service for 82 years

Farmville bank dates to 1900

The First National Bank of Farmville has completed 82 years of successful banking.

In was late in 1900 that the First National Bank of Farmville had its beginning. R.H. Lynn, cashier of the Loudon National Bank of Leesburg, Virginia and a young associate, A.G. Chapman of Manassas came to Farmville and promoted the organization of the new bank. At a meeting on November 10, 1900 a temporary organization of the First National Bank of Farmville was effected. Permanent organization was effected at the board meeting on January 10, 1901.

Farmville can boast of being one of the towns in the United States which experienced no bank failures during the depression of the 30's.

A significant order of business at the 1958 annual meeting of the stockholders of the First National Bank of Farmville was to amend the Articles of Association to allow the bank to establish branches.

Implementation of the amendment to permit the bank to establish branches began in 1961 when the board decided to establish a drive-in branch in the Farmville Shopping Center. This branch opened in January of 1963.

The Pamplin Branch of the First National Bank opened in August of 1963.

That bank continued to expand its branches and their services. A lot on highway 460 and 15 west of Farmville was purchased in 1969 and the West End Branch opened in December of 1970. A fourth branch located in the College Plaza Shopping Center on Route 15 south of Gilliam Drive opened on October 25, 1972.

The branch in Arvonia had been operating from a trailer since August of 1977. The new building housing the Arvonia branch opened its doors in the spring of 1982.

The First National Bank of Farmville, with five branches to offer the best possible service, is always alert to the needs of its customers.

Real estate activity increases

Nolen sees improved economy

(Continued from page 13)

adds.

A further indication of improvement in the economy, as reflected in the real estate business, is the increased interest in purchasing farm land in Appomattox County.

"There hasn't been much demand for farms in the last two years," Nolen says. "But there has been a definite increase in interest in farms in recent months, particularly in small tracts of land, or 'mini-farms,'" according to Nolen.

Nolen's keen interest in Appomattox County can be measured by his work with the Appomattox County Chamber of Commerce. The chamber has reached record membership levels in the two years that Nolen has been president.

"The chamber should be strong enough, and its members active enough, to allow the organization to function as a window for the community, responding to requests for information about the community and its businesses," Nolen says. It should also be strong enough to respond to the wishes of the members, to do what is possible to strengthen the county," he adds.

Nolen's work with the chamber of commerce is typical of his involvement in a wide variety of activities.

He is a member and past president of the Hokie Club of Appomattox, Buckingham and Charlotte Counties. He is a member of the Lynchburg Civil War Round Table, a member of the board of directors of the Holiay Lake 4-H Educational Center, and a member of the American Society of Farm Managers and Rural Appraisers, as well as a charter member and past president of the Virginia Chapter.

A native of Amelia County, Nolen received a B.S. degree in agricultural Economics from Virginia Polytechnic Institute and State University in 1957. In 1969, he received a master's degree in extension education from North Carolina State University. He has completed courses in Advanced Farm Management and Rural Property Appraisal, and completed accredited courses in Real Estate Sales, Finance, Investments and Appraisal.

Nolen has also attended numerous workshops ranging in subject matter from farm management to taxes and economics.

He is a licensed independent real estate broker, appraiser and property manager.

Nolen's work experience includes Farm Management Area Agent in Buckingham County with VPI Extension Division from 1958 until 1964. He served as Farm Records/Management Spe-

(Continued on page 33)

Always alert to the needs of our customers and to the needs of the communities we serve.

MAIN OFFICE — CORNER OF THIRD AND MAIN STREETS — FARMVILLE

First National Bank
FARMVILLE, VIRGINIA

BRANCH OFFICES SERVING SOUTHSIDE VIRGINIA

- Farmville, Virginia
- Pamplin City, Virginia
- Dillwyn, Virginia
- Arvonia, Virginia

FDIC

S&L services continuing to expand

Recent changes in government regulations have added still another dimension to a dynamic segment of the nation's financial apparatus: the savings and loan industry.

Michael C. Weiss, assistant vice president and Appomattox branch manager of American Federal Savings and Loan Association, notes that the various new powers granted to savings and loan associations by Congress have "vastly expanded our array of services, and made the local savings and loan association a full-service operation."

Legislation enacted in 1982 has, among other things, empowered savings and loan associations to make consumer loans, enter the commercial lending area, offer interest bearing checking accounts, investment checking accounts, and 'Super NOW' accounts.

"The consumer loans are available to qualifying individuals for personal, family or household use," Weiss notes.

Investment checking accounts are available to individuals and business alike. They are high-yielding accounts allowing three checks and three pre-authorized drafts in a 30-day period.

"Super NOW" (negotiable order of withdrawal) accounts allow unlimited check writing, and the account earns interest at a higher rate than the normal NOW account.

They are available to individuals, non-profit organizations, and single proprietorships. In addition, the Super NOW account is available to partnerships, businesses and corporations having a loan relationship with American Federal.

"We also have a wide variety of mortgage offerings," adds Weiss. "The changes have benefited the consumer, giving them more services to choose from, and helping to make them more aware of the different opportunities available at different financial institutions.

"The changes have also helped us," Weiss adds. "They have given savings and loan associations the tools to better fulfill the expectations our customers have of a full-service financial institution."

Among the services which American Federal continues to promote are individual retirement accounts, and tax qualified retirement accounts for self-employed individuals, or "Keogh" accounts.

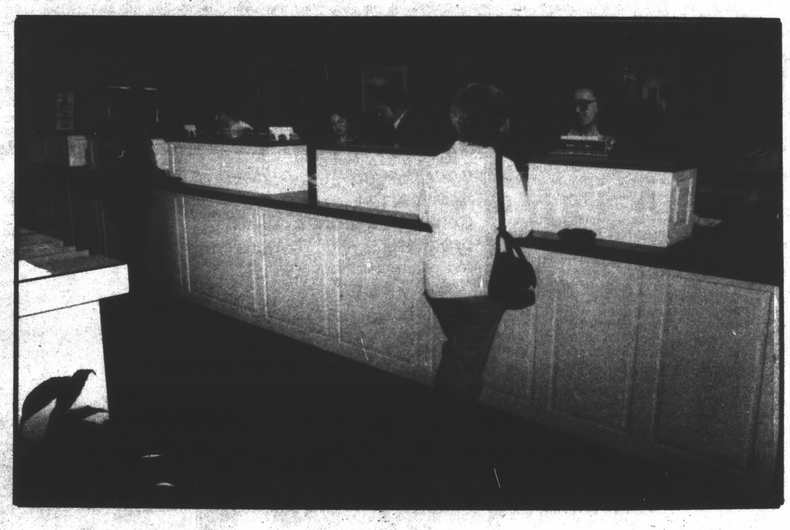
"Our individual retirement account, (IRA) is available to anyone with earned income," notes Weiss. "Contributions to an IRA are now based on 100 percent compensation, and an individual may deposit up to $2,000 annually to this account. But, for example, if a person works part-time and makes only $600 in a year, then that person could deposit only $600 in the IRA in a year's time," he explains.

A further characteristic of the individual retirement account under current law is that a non-working spouse is eligible to participate in the retirement account.

"The maximum amount which can be deposited in an individual retirement account by a couple with a non-working spouse is $2,250," Weiss points out.

"We continue to offer a

(Continued on page 27)



For all the good times to come!

OUR SERVICES

- Full Service Until 5:00 p.m. Daily (6:00 p.m. on Fridays)
- Financial Counciling
- Interest Checking-Check Club/Bill Payer
- Investment Checking
- Super NOW Accounts
- Money Market Savings Certificates
- Passbook Savings Accounts
- Golden Eagle Statement Savings Account
- Christmas Clubs
- Vacation Clubs
- Individual Retirement Accounts (Money Market Rates)
- Mortgage Loans (Purchase/Construction)
- Home Improvement Loans
- Automobile Loans
- Saving and Certificate Loans
- Transmatic Mortgage payments
- Transmatic Savings
- Direct Deposit Government Benefits
- Night Deposit Box
- Travelers Checks
- Money Orders
- Notary Service

AMERICAN FEDERAL
SAVINGS & LOAN ASSOCIATION

FSLIC

MICHAEL C. WEISS

Triangle Plaza Shopping Center
Appomattox
352-7168